New York State 2024

Department of Taxation and Finance

Claim for Conservation Easement Tax Credit

Tax Law – Section 210-B.22

CT-242

All filers must enter tax period:

beginning [   ]   ending [   ]

Legal name of corporation	Employer identification number (EIN)

File this form with Form CT-3 or CT-3-A

Part 1: Calculation of credit *(see instructions)*

For each conservation easement, complete the columns in the table below.

Conservation easement	A (Allocated) allowable real property taxes	B Multiply column A by 25% (.25)	C Other real property tax credits	D Subtract column C from column A	E Enter the lesser of column B or column D
1					
2					
3					
4					
Total of column E amounts from additional Forms CT-242, if any					

1 Total of column E amounts	●	**1**	
2 Credit allocated from partnerships *(partners in a partnership enter amount from line 14; see instructions)* ..	●	**2**	
3 Total credit before limitation *(add lines 1 and 2)*	●	**3**	
4 Credit after limitation *(enter the lesser of line 3 or $5,000)*	●	**4**	

Part 2: Calculation of credit used, refunded, or credited as an overpayment to the next tax year

5 Tax due before credits *(see instructions)*		**5**	
6 Tax credits claimed before this credit *(see instructions)*	●	**6**	
7 Tax after the application of credits *(subtract line 6 from line 5)*		**7**	
8 Fixed dollar minimum tax *(see instructions)*		**8**	
9 Tax credit after limitation *(subtract line 8 from line 7; if zero or less, enter 0)*	●	**9**	
10 Credit used this tax year *(enter the lesser of line 4 or line 9; enter here and on your franchise tax return)* ...	●	**10**	
11 Unused tax credit available for refund *(subtract line 10 from line 4)*	●	**11**	
12 Amount of line 11 you want refunded *(enter here and on your franchise tax return)*	●	**12**	
13 Amount of line 11 you want applied as an overpayment to next year's tax *(subtract line 12 from line 11; enter here and on your franchise tax return)*	●	**13**	

A If you are claiming this credit as a corporate partner, mark an **X** in the box .... ● ☐

Part 3: Partnership information *(see instructions)*

A Name of partnership	B Partnership's EIN	C Credit amount allocated	
		●	
		●	
		●	
		●	
		●	
		●	
		●	
		●	
Total of column C amounts from additional Forms CT-242, if any		●	
14 Total credit amount allocated from partnerships *(enter here and on line 2)* .... ● **14**			

Part 4: Conservation easement identifying information *(see instructions)*

Conservation easement	Conservation easement information		
1	Address		Name of conservation agency
	Recording information	Date of conveyance *(mm-dd-yyyy)*	DEC identification number **CE**
2	Address		Name of conservation agency
	Recording information	Date of conveyance *(mm-dd-yyyy)*	DEC identification number **CE**
3	Address		Name of conservation agency
	Recording information	Date of conveyance *(mm-dd-yyyy)*	DEC identification number **CE**
4	Address		Name of conservation agency
	Recording information	Date of conveyance *(mm-dd-yyyy)*	DEC identification number **CE**